

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA  
PHILADELPHIA DIVISION**

<b>In re:</b>  <b>Linda Marie Wilhelm</b>  Debtor  <b>Mortgage Assets Management, LLC</b>  Movant  v.  <b>Linda Marie Wilhelm</b>  Debtor/Respondent  <b>KENNETH E. WEST, Esquire</b>  Trustee/Respondent	<b>Bankruptcy No. 23-10377-pmm</b>  <b>Chapter 13</b>  <b>Hearing Date: October 25, 2023</b> <b>Hearing Time: 1:00 p.m.</b> <b>Location: 900 Market Street, Suite 400</b> <b>Philadelphia, PA 19107</b> <b>Courtroom Number 1</b>
---	---

**MOTION OF MORTGAGE ASSETS MANAGEMENT, LLC FOR RELIEF FROM THE  
AUTOMATIC STAY TO PERMIT MORTGAGE ASSETS MANAGEMENT, LLC TO  
FORECLOSE ON 3868 ALBERTA PLACE PHILADELPHIA, PA 19154**

Secured Creditor, Mortgage Assets Management, LLC, by and through the undersigned counsel, hereby moves this Court, pursuant to 11 U.S.C. § 362(d), for a modification of the automatic stay provisions for cause, and, in support thereof, states the following:

1. Debtor(s), Linda Marie Wilhelm, filed a voluntary petition pursuant to Chapter 13 of the United States Bankruptcy Code on February 9, 2023. Jurisdiction of this cause is granted to the Bankruptcy Court pursuant to 28 U.S.C. § 1334, 11 U.S.C. § 362(d), Fed. R. Bankr. P. 4001(a), and all other applicable rules and statutes affecting the jurisdiction of the Bankruptcy Courts generally.
2. On February 9, 2007, Elizabeth M. Franz and Harvey C. Franz (the "Borrowers") executed and delivered an ADJUSTABLE RATE NOTE (HOME EQUITY CONVERSION) ("Note") and ADJUSTABLE RATE HOME EQUITY CONVERSION MORTGAGE

(“Reverse Mortgage”) securing payment of the Note in the amount of \$343,500.00 to Wells Fargo Bank, N.A. A true and correct copy of the Note is attached hereto as Exhibit “A.”

3. The Mortgage was recorded on February 20, 2007 in Instrument Number 51635411 of the Public Records of Philadelphia County, PA. A true and correct copy of the Mortgage is attached hereto as Exhibit “B.”
4. The Mortgage was secured as a lien against the Property located at 3868 Alberta Place Philadelphia, PA 19154, (“the Property”).
5. The loan was lastly assigned to Mortgage Assets Management, LLC and same was recorded with the Philadelphia County Recorder of Deeds on April 13, 2022, as Document ID 54023413. A true and correct copy of the Assignment of Mortgage is attached hereto as Exhibit “C.”
6. Upon information and belief, Harvey C Franz, departed this life on July 12, 2016; and Elizabeth M. Franz departed this life on October 22, 2020. The Borrowers' proofs of death are attached as Exhibit “D”. The Debtor is a possible heir of the Borrowers.
7. As of the time of this Motion, the Debtor’s First Amended Chapter 13 Plan (DE # 19) does not indicate treatment pertaining to the Property. Therefore, how the Debtor may intend to address the Property status of the subject property is unclear, such as abandonment, retention or loss mitigation. See Exhibit “E”.
8. The terms and conditions of the Note and Reverse Mortgage are in default due to the Borrowers' deaths and the subject property not being occupied as the principal residence of any surviving borrower.
9. The current unpaid principal balance due under the loan documents is approximately \$160,407.03. Movant’s total claim amount, itemized below, is approximately

\$272,706.06. See Exhibit “F.”

Principal Advances	\$160,407.03
Interest	\$71,718.98
MIP	\$14,718.24
Servicing Fees	\$5,970.00
Corporate Advances	\$19,844.16
Intra Month Per Diem	\$47.65
Total to Payoff	\$272,706.06

10. According to the Debtor(s)’ Philadelphia County Tax Assessor’s Office, the value of the property is \$245,800.00. A true and accurate copy of the Debtor(s)’ value is attached hereto as Exhibit “G.”
11. Under Section 362(d)(1) of the Code, the Court shall grant relief from the automatic stay for “cause” which includes a lack of adequate protection of an interest in property. Sufficient “cause” for relief from the stay under Section 362(d)(1) is established where a debtor has failed to make installment payments or payments due under a court-approved plan, on a secured debt, or where the Debtor(s) have no assets or equity in the Mortgaged Property.
12. As a result, cause exists pursuant to 11 U.S.C. § 362(d) of the Code for this Honorable Court to grant relief from the automatic stay to allow Secured Creditor, its successor and/or assignees to pursue its state court remedies, including the filing of a foreclosure action.
13. Additionally, once the stay is terminated, the Debtor(s) will have minimal motivation to insure, preserve, or protect the collateral; therefore, Secured Creditor requests that the Court waive the 14-day stay period imposed by Fed.R.Bankr.P. 4001(a)(3).

**WHEREFORE**, Secured Creditor, prays this Honorable Court enter an order modifying the automatic stay under 11 U.S.C. § 362(d) to permit Mortgage Assets Management, LLC to take any and all steps necessary to exercise any and all rights it may have in the collateral described

herein, to gain possession of said collateral, to seek recovery of its reasonable attorneys' fees and costs incurred in this proceeding, to waive the 14-day stay imposed by Fed.R.Bankr.P. 4001(a)(3), and for any such further relief as this Honorable Court deems just and appropriate.

Date: September 20, 2023

**Robertson, Anschutz, Schneid, Crane  
& Partners, PLLC**

Attorney for Secured Creditor

13010 Morris Rd., Suite 450

Alpharetta, GA 30004

Telephone: 470-321-7112

By: /s/ Michelle L. McGowan

Michelle L. McGowan

PA Bar Number 62414

Email: [mimcgowan@raslg.com](mailto:mimcgowan@raslg.com)